

# California Actuarial Advisory Panel

**Minutes of  
February 23, 2012**

**Locations:  
State Controller's Office  
300 Capitol Mall, 6<sup>th</sup> Floor, Room 635  
Sacramento, CA 95814**

**3928 Mission Peak  
Palm Springs, CA 92262**

## **1. Call to Order**

Vice Chair Angelo called the meeting to order at 9:33 AM and called the roll.

Present: Sacramento: Lynn Miller, Leslie Finertie, John Bartel, Paul Angelo, and Graham Schmidt  
Palm Springs, CA via telephone: Alan Milligan

Absent: Harold Loeb and Rick Reed

SCO Staff: Lindsey Ross, Administrative Assistant  
Jennifer Urban, Project Liaison  
Shawn Silva, Staff Counsel  
Scott Taylor, Fiscal Analyst

## **2. Approval of Minutes of the January 20, 2011 Meeting**

Ms. Finertie moved and Mr. Bartel seconded to approve the minutes of the January 20, 2011 meeting without amendment. **The motion passed 6-0.**

## **3. Work Plan**

The Panel discussed removing Mr. Bartel from the working group on Item #3, and add Mr. Milligan.

The Panel discussed drafting a response to the Governor's constitutional amendment and legislation on pension reform.

**9:43 AM – Mr. Loeb joined the meeting.**

After some discussion, Mr. Bartel motioned and Mr. Schmidt seconded to add an item to the work plan titled, "Review and comment on proposed legislation and constitutional amendment regarding California pension reform." The work group for this item will be Mr. Bartel, Mr. Schmidt, and Mr. Angelo. **The motion passed 7-0.**

**4. Developing Pricing and Disclosure Standards For Public Sector Actuarial Valuation Reports Working Group Update**

Ms. Finertie provided a brief update. No further action was taken on this item.

**10:15 AM - Mr. Reed joined the meeting.**

**5. Defining the Range of Model Funding Policies and Practices Working Group Update**

Mr. Angelo tabled this item for later consideration.

**6. Current Legislation**

The Panel went through a brief discussion, noting that no currently proposed legislation appears to affect the work of the Panel.

**7. Next Meeting**

The Panel confirmed the next meeting date as March 19, 2012, from 10:30 AM to 3:30 PM. and requested that staff schedule the following meeting for April 23, 2012, 10:30 AM to 3:30 PM.

**6. Current Legislation**

Mr. Milligan noted that SB 27 is in Senate Suspense.

**Mr. Angelo called for a break in the meeting at 10:30 AM and resumed the meeting at 10:43 AM.**

**5. Defining the Range of Model Funding Policies and Practices Working Group Update**

The Panel returned to Agenda Item #5. Mr. Angelo led a discussion of the latest draft of this document.

**Mr. Angelo called for a break in the meeting at 12:20 PM and resumed the meeting at 12:55 PM.**

The Panel continued to discuss Agenda Item #5.

**2:36 PM - Mr. Miller left the meeting.**

**3:19 PM - Mr. Loeb left the meeting.**

Mr. Angelo tabled further discussion.

**8. Public Comment**

There was no additional public comment.

**9. Adjournment**

Ms. Finertie moved and Mr. Reed seconded to adjourn the meeting. **The motion passed 6-0, and the Panel adjourned at 3:24 PM.**